

## **News Release**

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Farm Service Agency  
Public Affairs Staff

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### **Program Announcement**

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#### **USDA ANNOUNCES 1998 RICE LOAN RATES BY CLASS**

WASHINGTON, February 26, 1998 -- Keith Kelly, Executive Vice President of the U.S. Department of Agriculture's Commodity Credit Corporation, announced today that the differential between marketing assistance loan rates for whole kernel milled rice will remain at \$1.00 per hundredweight for the 1998 crop.

The loan rates differentials are used to convert loan rates for the several varieties of rice to one standard loan rate which is fixed at \$6.50 per hundredweight by the Federal Agriculture Improvement and Reform Act of 1996.

Whole kernel milled rice loan rates for the 1998 crop are \$10.71 per hundredweight for long grain and \$9.71 for medium and short grain. The broken kernel rate for all rice classes is \$5.35 per hundredweight.

The loan rate discounts for grades of rice lower than grade #2 are unchanged from those applicable to the 1997 crop of rice. The discounts are \$0.30 per hundredweight for grade #3, \$0.60 per hundredweight for grade #4, \$1.00 per hundredweight for grade #5, and \$2.00 per hundredweight for grade #6.

Further program information is available from Gene Rosera, (202) 720-3452, E-mail address Gene\_Rosera@wdc.fsa.usda.gov.

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